




MEMORANDUM

Agenda Item No. 7(K)(1)(C)

TO: Honorable Chairperson Barbara Carey-Shuler, Ed.D. and Members, Board of County Commissioners

FROM: George M. Burgess

County Manager

DATE: June 8, 2004

SUBJECT: Resolution Approving the Allocation of American Dream Downpayment Initiative (ADDI) funds to the FY 2003 and 2004 Action Plans

RECOMMENDATION

It is recommended that the Board authorize the County Manager to amend the FY 2003 and 2004 Action Plans to reflect the allocation of \$276,802 in FY 2003, American Dream Downpayment Initiative (ADDI) funds and \$326,634 of FY 2004 ADDI funds to projects indicated in Exhibit I. This action is required due to the retroactive approval of the program that took place on December 16, 2003. This action will immediately enable OCED to commence the implementation of the program and meet the U.S. HUD's contingency requirement necessary to Drawdown on FY 2004 entitlement funding. It is further recommended that the Board authorize the County Manager to amend and execute all contracts, amendments and agreements as are necessary.

BACKGROUND

Summary

The American Dream Downpayment Initiative (ADDI) was signed into law on December 16, 2003. OCED was notified of the final award in February 2004. The American Dream Downpayment Assistance Act authorizes up to \$200 million annually for fiscal years 2004 - 2007. ADDI will provide funds in the amount of at least \$50,000 under the ADDI formula to all fifty states and to local participating jurisdictions that have a population of at least 150,000. ADDI will be administered as a part of the HOME Investment Partnerships Program, a formula grant program.

Purpose

ADDI aims to increase the homeownership rate, especially among lower income and minority households, and to revitalize and stabilize communities. ADDI will help first-time homebuyers with the biggest hurdle to homeownership: downpayment and closing costs. The program was created to assist low-income first-time homebuyers in purchasing single-family homes by providing funds for downpayment, closing costs, and rehabilitation carried out in conjunction with the assisted home purchase.

Type of Assistance

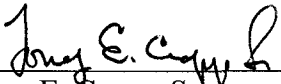
ADDI will provide downpayment, closing costs, and rehabilitation assistance to eligible individuals. The amount of ADDI assistance provided may not exceed \$10,000 or six percent of the purchase price of the home, whichever is greater. The rehabilitation must be completed within one year of the home purchase. Rehabilitation may include, but is not limited to, the reduction of lead paint hazards and the remediation of other home health hazards.

Eligible Customers

To be eligible for ADDI assistance, individuals must be first-time homebuyers interested in purchasing single family housing. A first-time homebuyer is defined as an individual and his or her spouse who have not owned a home during the three-year period prior to the purchase of a home with ADDI assistance. ADDI funds may be used to purchase one- to four- family housing, condominium unit, cooperative unit, or manufactured housing. Additionally, individuals who qualify for ADDI assistance must have incomes not exceeding 80% of area median income.

Eligible Activities

ADDI funds may be used for downpayment, closing costs and, if necessary, rehabilitation in conjunction with home purchase. ADDI funds used for rehabilitation may not exceed twenty percent of the participating jurisdiction's total ADDI allocation. The rehabilitation assisted with ADDI funds must be completed within one year of the home purchase.



Tony E. Crapp, Sr.
Assistant County Manager

Attachment



MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

DATE: June 8, 2004

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No. 7(K)(1)(C)

Please note any items checked.

- ☐ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Bid waiver requiring County Manager's written recommendation
- ☐ Ordinance creating a new board requires detailed County Manager's report for public hearing
- ☐ Housekeeping item (no policy decision required)
- ☐ No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 7(K)(1)(C)
6-8-04

RESOLUTION. _____

RESOLUTION AUTHORIZING THE COUNTY MANAGER TO AMEND THE FY 2003 AND 2004 ACTION PLANS TO REFLECT THE ALLOCATION OF \$603,436 OF FY 2003 AND 2004 ADDI FUNDS, AS INDICATED IN EXHIBIT I; AUTHORIZING THE COUNTY MANAGER TO EXECUTE ALL CONTRACTS, AGREEMENTS AND AMENDMENTS NECESSARY TO CARRY OUT THE ABOVE PROGRAM; AND AUTHORIZING THE COUNTY MANAGER TO EXERCISE THE CANCELLATION PROVISIONS CONTAINED THEREIN

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference ,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board authorizes the County Manager to amend the FY 2003 and 2004 Action Plans to reflect the allocation of \$603,436 of ADDI funds, to activities that can expend the funds, as indicated in Exhibit I; and authorizes the County Manager to execute such contracts, agreements and amendments as are required following approval by the County Attorney's Office and subject to proper execution by the parties; and to exercise the cancellation provisions contained therein.


The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson	
Katy Sorenson, Vice-Chairperson	
Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrian D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this
25th day of May, 2004. This Resolution and contract, if not vetoed, shall become
effective in accordance with Resolution No. R-377-04.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency. 

By: _____
Deputy Clerk


Shannon D. Summerset

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EXHIBIT 1

Amendments to ADDI Funds

Sources of Reallocated ADDI Funds Agency Name	Activity Name	Amount	Source	Recommended Redistribution of ADDI Funds To Agencies	Activity Name	Amount	Source
Miami-Dade Office of Community and Economic Development	American Dream Downpayment Initiative	\$ 276,802	ADDI 2003	Miami-Dade Empowerment Trust, Inc.	St. Agnes Townhomes Downpayment Assistance	\$ 100,000.00	ADDI 2003
Miami-Dade Office of Community and Economic Development	American Dream Downpayment Initiative	\$ 326,634	ADDI 2004	Housing Finance Authority of Miami-Dade County	Downpayment Assistance	\$ 176,802.00	ADDI 2003
				Housing Finance Authority of Miami-Dade County	Downpayment Assistance	\$ 326,634.00	ADDI 2004
	TOTAL	\$ 603,436		TOTAL		\$ 603,436.00	

		REQUEST FOR PUBLIC COMMENTS ON PROPOSED AMENDMENTS TO THE FY 2003 AND THE FY 2004 ACTION PLANS.		
		Federal Regulations governing the HOME Programs/Action Plans require a participatin jurisdiction to provide citizens with reasonable notice of and an opportunity to commen on any substantial amendments to its Statement of Objectives and Projected Uses o Funds and/or Action Plans. The addendum identifies additional recaptured funds an appropriate redistributions as indicated below.		
ALLOCATION OF ADDI FUNDS				
SOURCES OF REALLOCATION	AMOUNT	REDISTRIBUTION	ACTIVITY	AMOUNT
FY 2003				
MD OCED	\$100,000	MD Empowerment Trust, Inc.	St. Agnes Townhomes Downpayment Assistance	\$100,000
MD OCED	\$176,802	Housing Finance Authority of Miami-Dade County	Downpayment Assistance	\$176,802
FY 2004				
MD OCED	\$326,634	Housing Finance Authority of Miami-Dade County	Downpayment Assistance	\$326,634
TOTAL				<u>\$603,436</u>
<p>Accordingly, Miami-Dade County invites the public to comment on these changes by writing to: Zafar Ahmed, Director, Community Development Division, at the Miami-Dade Office of Community and Economic Development 140 West Flagler Street, Suite 1000, Miami, Florida 33130</p> <p>Comments may be submitted during regular office hours from 8:00 a.m. to 5:00 p.m., Monday through Friday. The amendments will be considered at a Public Hearing to be held at 9:00 a.m. on Wednesday, May 19, 2004, before the full Board of County Commissioners meeting in the Commission Chamber located on the 2nd level of Stephen P. Clark Center, 111 N.W. First Street, Miami, Florida.</p> <p>Miami-Dade County provides equal access and equal opportunity in Employment and services and does not discriminate on the basis of the handicap. A person who decides to appeal any decision made by any board, agency or commission with respect to any mater considered at its meeting or hearing will need a record of the proceedings. Such person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based. "Sign language interpreters are available upon request. Please call (305) 375-3403 at least four days in advance."</p>				

TO: SONIA VASQUEZ
 Miami-Dade
 Communications

INSERTION ORDER: The Miami Herald

INSERTION DATE:

INSERTION SIZE: 3 Columns x 4 1/2 inches

INDEX CODE: CD52909000CD